

PREVAILED

Roll Call No. _____

FAILED

Ayes _____

WITHDRAWN

Noes _____

RULED OUT OF ORDER

HOUSE MOTION _____

MR. SPEAKER:

I move that House Bill 1027 be amended to read as follows:

- 1 Page 1, line 2, delete "The" and insert "**(a) With respect to a**
2 **decedent whose death occurs before July 1, 2007, the**".
3 Page 1, between lines 5 and 6, begin a new paragraph and insert:
4 **"(b) With respect to a decedent whose death occurs after June**
5 **30, 2007, but before July 1, 2008, the first two hundred thousand**
6 **dollars (\$200,000) of the decedent's property interests transferred**
7 **to a Class A transferee under a taxable transfer or transfers is**
8 **exempt from the inheritance tax.**
9 **(c) With respect to a decedent whose death occurs after June 30,**
10 **2008, but before July 1, 2009, the first three hundred thousand**
11 **dollars (\$300,000) of the decedent's property interests transferred**
12 **to a Class A transferee under a taxable transfer or transfers is**
13 **exempt from the inheritance tax.**
14 **(d) With respect to a decedent whose death occurs after June 30,**
15 **2009, the entire amount of the decedent's property interests**
16 **transferred to a Class A transferee under a taxable transfer or**
17 **transfers is exempt from the inheritance tax.**
18 SECTION 2. IC 6-4.1-3-11 IS AMENDED TO READ AS
19 FOLLOWS [EFFECTIVE JULY 1, 2007]: Sec. 11. **(a) With respect**
20 **to a decedent whose death occurs before July 1, 2010,** the first five
21 hundred dollars (\$500) of property interests transferred to a Class B
22 transferee under a taxable transfer or transfers is exempt from the
23 inheritance tax.
24 **(b) With respect to a decedent whose death occurs after June 30,**

2010, the entire amount of the decedent's property interests transferred to a Class B transferee under a taxable transfer or transfers is exempt from the inheritance tax.

SECTION 3. IC 6-4.1-3-12 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2007]: Sec. 12. **(a) With respect to a decedent whose death occurs before July 1, 2011**, the first one hundred dollars (\$100) of property interests transferred to a Class C transferee under a taxable transfer or transfers is exempt from the inheritance tax.

(b) With respect to a decedent whose death occurs after June 30, 2011, the entire amount of the decedent's property interests transferred to a Class C transferee under a taxable transfer or transfers is exempt from the inheritance tax.

SECTION 4. IC 6-4.1-5-1 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2007]: Sec. 1. (a) For purposes of this section, the net taxable value of property interests transferred by a decedent to a particular transferee equals the remainder of:

(1) the total fair market value of the property interests transferred by the decedent to the transferee under a taxable transfer or transfers; minus

(2) the total amount of exemptions and deductions provided under ~~sections 9-1 through 15 of IC 6-4.1-3~~ **IC 6-4.1-3-10 through IC 6-4.1-3-15** with respect to the property interests so transferred.

(b) With respect to a decedent whose death occurs before July 1, 2009, the inheritance tax imposed on ~~a~~ **the** decedent's transfer of property interests to a particular Class A transferee is prescribed in the following table:

NET TAXABLE VALUE OF
PROPERTY INTERESTS

TRANSFERRED

INHERITANCE TAX

\$25,000 or less

1% of net taxable value

over \$25,000 but not

over \$50,000

\$250, plus 2% of net

taxable value over \$25,000

over \$50,000 but not

over \$200,000

\$750, plus 3% of net taxable

value over \$50,000

over \$200,000 but not

over \$300,000

\$5,250, plus 4% of net

taxable value over \$200,000

over \$300,000 but not

over \$500,000

\$9,250, plus 5% of net

taxable value over \$300,000

over \$500,000 but not

over \$700,000

\$19,250, plus 6% of net

taxable value over \$500,000

1	over \$700,000 but not	
2	over \$1,000,000	\$31,250, plus 7% of net
3		taxable value over \$700,000
4	over \$1,000,000 but not	
5	over \$1,500,000	\$52,250, plus 8% of net
6		taxable value over \$1,000,000
7	over \$1,500,000	\$92,250, plus 10% of net
8		taxable value over \$1,500,000
9	(c) With respect to a decedent whose death occurs after June 30,	
10	2009, no inheritance tax is imposed on the decedent's transfer of	
11	property interests to a particular Class A transferee.	
12	(c) (d) With respect to a decedent whose death occurs before	
13	July 1, 2010, the inheritance tax imposed on a the decedent's transfer	
14	of property interests to a particular Class B transferee is prescribed in	
15	the following table:	
16	NET TAXABLE VALUE OF	
17	PROPERTY INTERESTS	
18	TRANSFERRED	INHERITANCE TAX
19	\$100,000 or less	7% of net taxable value
20	over \$100,000 but not	
21	over \$500,000	\$7,000, plus 10% of net
22		taxable value over \$100,000
23	over \$500,000 but not	
24	over \$1,000,000	\$47,000, plus 12% of net
25		taxable value over \$500,000
26	over \$1,000,000	\$107,000, plus 15% of net
27		taxable value over \$1,000,000
28	(e) With respect to a decedent whose death occurs after June 30,	
29	2010, no inheritance tax is imposed on the decedent's transfer of	
30	property interests to a particular Class B transferee.	
31	(d) (f) With respect to a decedent whose death occurs before	
32	July 1, 2011, the inheritance tax imposed on a decedent's transfer of	
33	property interests to a particular Class C transferee is prescribed in the	
34	following table:	
35	NET TAXABLE VALUE OF	
36	PROPERTY INTERESTS	
37	TRANSFERRED	INHERITANCE TAX
38	\$100,000 or less	10% of net taxable value
39	over \$100,000 but not	
40	over \$1,000,000	\$10,000, plus 15% of net
41		taxable value over
42		\$100,000
43	over \$1,000,000	\$145,000, plus 20% of
44		net taxable value over
45		\$1,000,000
46	(g) With respect to a decedent whose death occurs after June 30,	

2011, no inheritance tax is imposed on the decedent's transfer of property interests to a particular Class C transferee.

SECTION 5. IC 6-4.1-13 IS ADDED TO THE INDIANA CODE AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2007]:

Chapter 13. Expiration

Sec. 1. This article expires July 1, 2011."

Page 5, line 5, delete "(h), (i), and (j)." and insert "**and (h).**".

Page 5, line 35, strike "and".

Page 5, line 35, delete "(l)," and insert "**(j), and (h),**".

Page 5, line 39, delete "and before September 1, 2007,".

Page 5, delete lines 41 through 42, begin a new paragraph and insert:

"(h) Except as provided in subsections (c) and (l), every employer employing at least two (2) employees during a work week shall, in any work week in which the employer is subject to this chapter, pay each of the employees in any work week beginning on or after July 1, 2007, wages equal to the lesser of:

(1) the wage provided in subsection (g); or

(2) the minimum wage provisions of the federal Fair Labor Standards Act of 1938, as amended (29 U.S.C. 201-209)."

Page 6, delete lines 1 through 16.

Page 6, line 17, delete "(k)" and insert "**(i)**".

Page 6, line 23, delete "(l)" and insert "**(j)**".

Page 6, line 25, delete "(h), (i), and (j)," and insert "**and (h),**".

Page 6, line 28, delete ":".

Page 6, line 29, delete "(1)".

Page 6, line 30, delete ";" and insert ".".

Page 6, run in lines 28 through 30.

Page 6, delete lines 31 through 36.

Page 6, line 41, delete "(m)" and insert "**(k)**".

Page 7, line 5, delete "(n)" and insert "**(l)**".

Page 7, line 7, delete "(m)." and insert "**(k).**".

Page 8, line 13, delete "(m)" and insert "**(k)**".

Page 8, line 29, delete "(m))" and insert "**(k))**".

Page 8, line 33, delete "(o)" and insert "**(m)**".

Page 8, line 34, delete "(m)" and insert "**(k)**".

Page 8, line 35, delete "(m)" and insert "**(k)**".

Page 9, line 15, delete "(m)" and insert "**(k)**".

Page 9, line 19, delete "(p)" and insert "**(n)**".

Page 9, line 20, delete "(m)" and insert "**(k)**".

Page 9, line 22, delete "(m)" and insert "**(k)**".

Page 9, line 28, reset in roman "(g),".

Page 9, line 28, delete "(j),".

Page 9, line 29, delete "(l)" and insert "**(j)**".

Page 9, line 34, delete "(q)" and insert "**(o)**".

- 1 Page 9, line 35, delete "(m)" and insert "(k)".
- 2 Page 10, line 21, delete "(r)" and insert "(p)".
- 3 Page 10, line 24, delete "(s)" and insert "(q)".
- 4 Page 10, line 25, delete "(m)" and insert "(k)".
- 5 Page 10, line 39, delete "(t)" and insert "(r)".
- 6 Page 10, line 42, delete "(m)" and insert "(k)".
- 7 Page 11, line 10, delete "(u)" and insert "(s)".
- 8 Page 11, line 13, delete "(m)." and insert "(k).".
- 9 Page 11, line 14, delete "(v)" and insert "(t)".
- 10 Page 11, line 19, delete "(m)." and insert "(k).".
- 11 Page 11, line 27, delete "(w)" and insert "(u)".
- 12 Page 11, line 30, delete "(m)" and insert "(k)".
- 13 Page 11, line 31, delete "(m)," and insert "(k),".
- 14 Page 11, line 38, delete "(x)" and insert "(v)".
- 15 Page 11, line 38, delete "(m)," and insert "(k),".
- 16 Page 11, line 40, delete "(y)" and insert "(w)".
- 17 Page 11, line 40, delete "(m)" and insert "(k)".
- 18 Page 12, between lines 17 and 18, begin a new paragraph and insert:
- 19 "SECTION 9. [EFFECTIVE JULY 1, 2007] **Notwithstanding**
- 20 **IC 6-4.1-13-1, with respect to a decedent whose death occurs before**
- 21 **July 1, 2011, the decedent's inheritance tax, estate tax, and**
- 22 **generation skipping transfer tax shall be computed and**
- 23 **administered as set forth in IC 6-4.1, as effective before its**
- 24 **expiration.**".
- 25 Renumber all SECTIONS consecutively.
(Reference is to HB 1027 as printed January 26, 2007.)

Representative Turner